

RECORDATION NO. 22479 FILED ^D

AUG 15 '05

3-39 PM

FIRST UNION RAIL

SURFACE TRANSPORTATION BOARD

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588

VIA UPS 2nd DAY AIR

August 11, 2005

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

4
AUG 15 2005
RECEIVED

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated July 8, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation Number 22479.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Greenbrier Leasing Corporation
One Centerpointe Drive, Suite 200
Lake Oswego, OR 97035

A description of the railroad equipment covered by the enclosed document is nineteen (19) 48' well intermodal flat cars, marked NOKL (see Exhibit A for cars numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5355.
Thank you for your cooperation in this matter.

Very truly yours,

Susan Grokulska
Susan Grokulska
Manager of Documentation

Enclosures

(GRBR007)

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE for Rider No. 3 dated as of March 1, 2005 (the "Memorandum"), to Lease Agreement dated as of September 10, 1999, is by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Greenbrier Leasing Corporation ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of September 10, 1999, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 3 dated as of March 1, 2005, to the Lease (the "Rider"), as described in more detail on Exhibit A attached hereto, effective as of the date of the Rider, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

By:

Richard F. Seymour

Name:

RICHARD F. SEYMOUR

Vice President Sales & Marketing

Title:

ATTEST:

By:

K.A. Dombrowski

Name:

K.A. DOMBROWSKI

Title:

DIRECTOR OF DOCUMENTATION

Executed on this

8th

day of

July

2005

[CORPORATE SEAL]

RECORDATION NO.

22479-D FILED

STATE OF

ILLINOIS

AUG 15 '05

3-39 PM

COUNTY OF

COOK

SURFACE TRANSPORTATION BOARD

I, THERESA CATAPANO, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

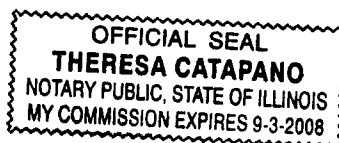
WITNESS my hand and official stamp or seal, this 8th day of July, 2005.

Theresa Catapano
Notary Public

My Commission Expires:

9-3-08

(Notary Public)



LESSEE:

GREENBRIER LEASING CORPORATION

By:

Norris M. Webb

Name:

NORRIS M. WEBB

Title:

EXECUTIVE VICE PRESIDENT

STATE OF OREGON

)

) ss.

COUNTY OF CLACKAMAS

)

I, Janet E. Germer, a Notary Public of the County and State aforesaid,
certify that Norris M. Webb personally appeared before me this day and
acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 15th day of July, 2005.

Janet E. Germer
Notary Public

Commission Expires:

5/28/2006

(Notary Public)

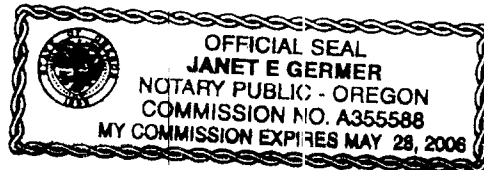


EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Nineteen (19)

DESCRIPTION OF CARS: 5-unit articulated 48' well intermodal flat cars-MAXI-STACK III.

CAR NUMBERS: NOKL 252280 through NOKL 252294 and NOKL 252296
 through 252299.

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